

## Panoro Energy Announces Resignation of Director

July 9, 2015 - Panoro Energy ASA (TICKER: PEN - Oslo) ("**Panoro**" or the "**Company**") today announces that Silje Auguston has resigned as a member of the board of directors, effective immediately. In her resignation, Ms. Auguston cited that her other engagements are increasingly demanding and time consuming and has made it necessary to come to this decision.

Ms. Silje Auguston has served on Panoro's Board since May 2012 and was Chair of the Audit Committee.

Julien Balkany, Chairman of the Board of Panoro, commented, "On behalf of Panoro, I would like to thank Silje for her contributions to the Company for the last three years and respect her recent decision. We wish her well in her future endeavors."

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**About Panoro**

Panoro Energy ASA is an independent E&P company based in London and listed on the Oslo Stock Exchange with ticker PEN. The Company holds high quality exploration and development assets in West Africa, namely the Dussafu License offshore southern Gabon, and OML 113 offshore western Nigeria. Both assets have discoveries with approved Field Development Plans. In addition to discovered hydrocarbon resources and reserves, both assets also hold significant exploration potential. For more information visit the Company's website at [www.panoroenergy.com](http://www.panoroenergy.com).